



Ogilvy Public Relations Worldwide

FAX

To: Dept. of Justice - FOIA Unit  
From: Ogilvy Public Relations Worldwide

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Phone: Date: 1/21/10  
Fax: (202) 514-2836 Pages: 2  
Re: FOIA File #5807 CC:

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## Comments:

Please see the attached press release that we have distributed on behalf of one of our clients. Our registration number is 5807.

Sincerely,

Edison Lee

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## Hong Kong Ranked World's Freest Economy for 16th Consecutive Year

The Heritage Foundation Releases 2010 *Index of Economic Freedom*

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**Washington, D.C. (January 20, 2010)** – Hong Kong is ranked the world's freest economy for the 16th consecutive year in the 2010 *Index of Economic Freedom*, jointly published by The Heritage Foundation and *The Wall Street Journal*.

Hong Kong Commissioner to the United States, Donald Tong, welcomed the release of the 2010 *Index*, saying: "I am delighted to learn that the prestigious Heritage Foundation, in conjunction with *The Wall Street Journal*, has once again ranked Hong Kong the world's freest economy."

"Despite the challenges brought about by the global economic crisis, Hong Kong has remained committed to a free market, prudent economic policy and the rule of law. Our adherence to these principles has contributed to our sustained economic stability, growth and prosperity."

Hong Kong's economic freedom score is 89.7, making its economy the freest in the 2010 *Index*. Singapore retains the second place ranking, followed by Australia and New Zealand. The United States ranks 8th place.

The index reports that Hong Kong's "competitive tax regime, respect for property rights, and flexible labor market, coupled with an educated and highly motivated workforce, have stimulated an innovative, prosperous economy."

The index finds that as one of the world's leading financial and business centers, Hong Kong's legal and regulatory framework for the financial sector is "transparent and efficient."

The index notes that Hong Kong maintains its status as Asia's second-largest destination for foreign direct investment.

The 2010 *Index* measures the degree of economic freedom of 179 economies worldwide by assessing 10 factors: business freedom, trade freedom, fiscal freedom, government spending, monetary freedom, investment freedom, financial freedom, property rights, freedom from corruption and labor freedom.

2010 *Index of Economic Freedom*: <http://www.heritage.org/index/>

The Economic Freedoms of Hong Kong: <http://www.heritage.org/index/country/HongKong>

These materials are being distributed by Ogilvy Public Relations Worldwide on behalf of the Hong Kong Economic and Trade Office. Additional information is on file with the Department of Justice, Washington, DC.